

The PRESIDING OFFICER. Without objection, it is so ordered.

The amendment (No. 341) was withdrawn.

Mr. PELL addressed the Chair.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. D'AMATO. Mr. President, I do not believe I have yielded the floor.

The PRESIDING OFFICER. The Senator from New York.

Mr. D'AMATO. Mr. President, it is my intent, if not on this amendment—and I thought it would be appropriate to attempt to further enhance the amendment, let me tell you, by way of a reporting requirement. I have become aware—it has become painfully obvious to this Senator, and during the hearings we had a number of witnesses who testified to the absolute corruption of many of the officials in the Mexican Government at many levels—Governors, military police, whole sections of the Government that are dedicated to one thing—their own enrichment. It should become painfully obvious to the administration, and they know—they know, proof positive—that Mexico has become the leading transshipment country as it relates to illegal drugs and narcotics, particularly cocaine, into the United States of America.

It has become so widespread, it has become so commonplace, that we can, indeed, even identify the planes that come in regularly from Colombia to the United States, carrying drugs and bringing back money. If you have a drug cartel operating from Colombia into Mexico with regular transshipment of drugs for money and then the drugs coming into the United States, it is rather obvious that we are choosing to look the other way. It is obvious the Mexican Government at most levels is looking the other way. If we are serious in terms of our fight against crime, let me suggest that close to 60 percent of violent crime comes directly as a result of drugs—60 percent.

Take a look at your inner core cities. You see the problem there. You talk about all the social problems, but just keep pouring the drugs in and look the other way as our neighbors to the south, to whom we are making available up to \$40 billion, do little, if anything. Indeed, many of their highest officials and people at various important levels in Government are involved in drug trafficking.

This Senator will be seeking a report by June 1, 1995, by this administration, by the President, detailing and calling for him to make available to the people of the United States that information which our Government has as it relates to that drug dealing. Here we are sending \$40-plus billion to Mexico. I think it is about time that we said, "If we are going to help you with your currency, we want to know exactly what is taking place." And this administration and every administration has an obligation to do something about it.

Let me be very clear and precise. I do not think the previous administration did much, if anything, except do everything they could to push through our agreements—such a wonderful thing, our trade, we have Salinas, he is a wonderful guy, the people on top are wonderful, great business opportunity, et cetera. The corruption, the deprivation of human rights, the sham of the democracy, all of that put to the side. The fact is that people in high places and high officials in high places are making billions of dollars, dealing in billions of dollars in illegal narcotics. We look the other way. "Don't rock the boat. This is so important. They have made great strides. They have privatized." Who has made the money? The oligarchy. A handful of billionaires have become richer. When those dollars plunged, who do you think sold out at the high and who got stuck at the low when the peso fell? Do you think the billionaires were down here on this chart? I will tell you where they were. They were up here, up here—billions.

We have American taxpayer dollars going down there. I have to tell you that at the least we should know what is taking place with that money. At least we should have the reports on a monthly basis so that we can report to the citizens so that they know how their tax dollars are being spent. I have never heard of a bailout program or a program designed to help one's country when the people do not have a right to know. People have a right to know how we spend their money here. Why should they not have the right to know how their money is being spent south of the border? I would like to know why they should not have a right to know. Do you mean to tell me that the Mexican track record in government is one that is so magnificent that we would be insulting them, we would be insulting their national sovereignty to ascertain exactly what this money is being used for? If that is the case, then we should suspend sending money down. I am tired of hearing that they are a sovereign nation.

By the way, I think we are going to be mighty shocked when we get into just how we are backing up collateral for this loan. How much oil does the Mexican Government really have that they can make available to back up these loans? We have been told that the loan is going to be fully collateralized. On the other hand, I have gotten information that indicates to me that indeed there may be a significant shortfall between the amount of moneys the Mexican Government is drawing down and the collateral value of the oil and the oil reserves that they have. The two may not come close to matching.

So, Mr. President, for all of these reasons I want to commend the Senator from Colorado for proposing this amendment. At the appropriate time I intend to ask that additional legislation be required or be considered which would require the reporting on the ille-

gal drug activities as it relates to Mexico and this country.

Mr. President, I yield the floor.

Mr. BROWN addressed the Chair.

The PRESIDING OFFICER (Mrs. HUTCHISON). The Chair recognizes the Senator from Colorado.

Mr. BROWN. Madam President, I know that in our course of discussion we would go to the distinguished Senator from Rhode Island next. I do not mean to delay that process. But I understand it has been cleared on both sides.

PROVIDING FOR AN ADJOURNMENT OF THE HOUSE FROM THURSDAY, MARCH 16, 1995, TO TUESDAY, MARCH 21, 1995

Mr. BROWN. Madam President, I hereby ask unanimous consent that the Senate now turn to the consideration of House Concurrent Resolution 41, the House adjournment resolution; that the resolution be agreed to, and that the motion to reconsider be laid on the table.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

So the concurrent resolution (H. Con. Res. 41) was considered and agreed to.

EMERGENCY SUPPLEMENTAL APPROPRIATIONS AND RESCIS-SIONS ACT

The Senate continued with the consideration of the bill.

Mr. PELL addressed the Chair.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. PELL. Madam President, I do not believe that this is the appropriate vehicle for offering this amendment today.

I am supportive, as I know we all are, of making sure that the Senate is kept appropriately informed on the administration's efforts to stabilize the Mexican peso. But I do not believe that the amendment as currently drafted properly balances the Senate's right to information with the administration's requirements to carry out its responsibilities to implement this program with another sovereign government.

Madam President, I would also call to the attention of my colleagues that this amendment in the form of a resolution is to be the subject of a Foreign Relations Committee business meeting next week. I believe that the committee markup is the more appropriate forum to work on some of the difficulties posed by this amendment.

I know that the Department of Treasury has some difficulties with the amendment as it is currently drafted and has requested to meet with Senator BROWN's staff and other interested staff to discuss changes in the amendment. In fact, both sides have already agreed to meet tomorrow to try to work some of this out.